

DR-LINK	Welcome Ellen Lytton	Manage Alerts & Requests	View Alerts	New Request
Modify Save Alert	Sort: % Rank Newest Oldest Source Subject	Draw: Graph BarChart	Print... Similar Docs	

Results (by Rank) for: an electronic wallet or a digital purse that has three storage areas or separate storage areas for different types of customer data.

50 documents returned

- 1. Case-Based Reasoning: An Implemented Methodology** ☐
 76% Raman, Pradeep • *NCSTRL* • 03/10/95 • 2 pages (300 words) • SUMMARY
 Case Based Reasoning (CBR) is the process by which a computer system solves a given problem based on the knowledge gained from solving precedents in the past.
- Editorial: Success In Storage Media Field Requires More Than Just Investment** ☐
 58% *COMLINE - Electronics* • 10/28/96 • 3 pages (470 words) • SUMMARY
 Japan's storage media industry, which in the 1980s drew in many players from outside the electronics sector, is undergoing a reorganization.
- Digital cameras point-and-shoot it out** ☐
 61% Julie Strasberg • *HomePC* • 10/01/97 • 19 pages (6100 words) • SUMMARY
 Tested this month: Digital
- A New Set of Rules for Information Commerce -- Rights-protection technologies and personalized-information commerce will affect all knowledge workers** ☐
 61% MARY GRACE SMITH AND ROBERT WEBER • *Communications Week* • 11/07/95 • 12 pages (3600 words) • SUMMARY
 New technologies for the enforcement of copyrights, metered usage, billing and payments, all of which are being made more commercial, will change distribution and payment systems for all kinds of digital content.
- Mass Storage: Lesson One** ☐
 58% *Computer Retail Week* • 08/18/97 • 6 pages (1700 words) • SUMMARY
 Knowing mass storage means knowing more than the difference between SCSI and EIDE. There has been
- Implementing File Systems and Object Databases in a Microstorage Architecture** ☐
 58% Dean, Dawson; Zippel, Richard • *NCSTRL* • 10/01/93 • 2 pages (230 words) • SUMMARY
 A microstorage architecture consists of a microstorage kernel and several storage servers. Each
- Managing the value of digital assets.** ☐
 58% Sharples, Hadley • *Graphic Arts Monthly* • 06/01/97 • 7 pages (2100 words) • SUMMARY
 In a shift of thinking, managing a client's database content leads to managing the client's digital media.
- Mitsubishi Materials To Start Digital Printing Operations** ☐
 57% *COMLINE - Consumer News* • 06/03/97 • 2 pages (160 words) • SUMMARY
 Mitsubishi Materials has announced that the company will be starting digital printing operations.
- The suite sell of access--Integrated application suites will let you finally take full advantage of the net** ☐
 57% David D. Busch • *NetGuide* • 03/12/96 • 21 pages (7000 words) • SUMMARY
 All-in-one Internet suites are the unstoppable wave of the future. No one wants to learn half a
- Getting SET** ☐
 56% Kelly Jackson Higgins • *InternetWeek* • 10/20/97 • 9 pages (2800 words) • SUMMARY
 Ready, SET, charge it? Not quite. The industry is poised to make credit card transactions safe
- Client-Based Logging: A New Paradigm For Distributed Transaction Management** ☐
 56% Panagos, Euthimios • *NCSTRL* • 06/13/96 • 2 pages (350 words) • SUMMARY
 The proliferation of inexpensive workstations and networks has created a new era in distributed computing.
- ISDN Adapters: It's About Time!** ☐
 56% Ted Stevenson • *NetGuide* • 01/18/96 • 15 pages (4900 words) • SUMMARY
 The term ISDN has been around for more than 20 years; the thing itself is just arriving. It's
- NETSCAPE UNVEILS NEW 'NET COMMERCE OFFERINGS. (NETSCAPE COMMUNICATIONS' LIVEPAYMENT ONLINE PAYMENT PROCESSING SOFTWARE) (PRODUCT DEVELOPMENT)** ☐
 56% SLIWA, CAROL • *Network World* • 05/13/96 • 2 pages (200 words) • SUMMARY
 Netscape Communications announces an Internet cash register and an electronic wallet. The cash
- The Electronics Industry** ☐
 56% *COMLINE - Chemicals & Materials* • 08/15/95 • 9 pages (2500 words) • SUMMARY
 Overall production attained in 1994 by Japan's electronics industry reached 21,446.8 billion yen (\$252 billion), up 2.8% year-on-year and appreciably higher than the estimated growth figure of 0.7%: consumer electronics equipment continued to decline but electronic parts and devices remained expansionary and industrial-use electronics equipment including wireless communications equipment and computers entered a rising phase.

15	55%	Daihatsu Identifies Three Clear Major Customer Segments for Each of Three Engine Types of New "Mira"	<input type="checkbox"/>
		COMLINE - Automobiles and Transportation • 10/18/94 • 2 pages (410 words) • SUMMARY In order to expand sales, Daihatsu Motor Co., Ltd. (7262) is to conduct marketing of its new	
16	55%	Two Tools for Monitoring Your Web Site	<input type="checkbox"/>
		Keith Schultz • InternetWeek • 10/27/97 • 7 pages (2100 words) • SUMMARY Commercial use of the Internet is predicted to be a billion-dollar industry by the year 2000. So	
17	55%	American Companies in Japan: SEMICONDUCTORS AND COMPUTERS	<input type="checkbox"/>
		Japan-U.S. Business Report • 09/01/95 • 9 pages (2600 words) • SUMMARY RAMTRON INTERNATIONAL CORP. and TOSHIBA CORP. will work together to develop and produce FRAMs	
18	55%	Electronic wallet	<input type="checkbox"/>
		Even, S.; Goldreich, O. • Advances in Cryptology. Proceedings of Crypto 83 • 01/01/84 • 2 pages (200 words) • SUMMARY The electronic wallet looks like a small pocket calculator with a plug which enables electronic connection with another wallet, either directly or through telephone lines.	
19	55%	Lessons From the Biggest Site on Earth -- Netscape's site today could be your site tomorrow. Here's what you need to know now.	<input type="checkbox"/>
		Eric Hall • NetGuide • 12/18/96 • 9 pages (2800 words) • SUMMARY In mid-September, Netscape became the undisputed king of the hill with the most-often visited Web site on the Internet.	
20	55%	Secure off-line electronic fund transfer between nontrusting parties	<input type="checkbox"/>
		Even, S. • Smart Card 2000: The Future of IC Cards. Proceedings of the IFIP WG 11.6 International Conference • 01/01/89 • 2 pages (230 words) • SUMMARY A new monetary system is described. It is based on electronic wallets which look like pocket	
21	54%	A Picture's Worth a Thousand Megabytes -- Multimedia and video-on-demand applications require lots of storage-and VAR expertise	<input type="checkbox"/>
		Peter Jordan • V A R Business • 06/12/95 • 8 pages (2500 words) • SUMMARY A picture is worth a thousand words, so the cliché goes, but pictures can be worth a lot more than that to anyone specializing in multimedia and video-on-demand solutions.	
22	54%	Videodisc technology	<input type="checkbox"/>
		Marsh, F.E., Jr. • Journal of the American Society for Information Science • 07/01/82 • 2 pages (190 words) • SUMMARY Major areas of videodisc systems technology are identified and briefly described. The	
23	54%	Electronic commerce (finally) comes of age.	<input type="checkbox"/>
		Harrington, Lorraine; Reed, Greg • The McKinsey Quarterly • 03/01/96 • 14 pages (4000 words) • SUMMARY A new breed of intermediary is taking advantage of the economics of information. One of them may	
24	54%	Digital darlings hunker for a fight. (digital presses make inroads against conventional print processes) (related article interviews Indigo America head George Carlisle)	<input type="checkbox"/>
		Esler, Bill • Graphic Arts Monthly • 04/01/97 • 11 pages (3200 words) • SUMMARY Given today's struggle, the question- Will banks of Indigos and Xeikons someday print Time magazine?-seems premature.	
25	54%	Market Report: Hamburger Chains' New Strategies Hinge on Price and Quality	<input type="checkbox"/>
		COMLINE - Consumer News • 10/18/96 • 5 pages (1100 words) • SUMMARY Throughout Japan, hamburger chains have become as much a part of the landscape as sushi shops or tempura restaurants.	
26	54%	Barco Graphics outpaces the competition with a FastLane ethos	<input type="checkbox"/>
		Prepress Commentary • 06/01/96 • 18 pages (5400 words) • SUMMARY Following our discussion last month of Barco Displays, the Barco Group's visualisation division, we conclude our profile of the company with a look at Barco Graphics.	
27	54%	Who's Minding The Cache? -- The right storage selection is critical for high performance of your data warehouse	<input type="checkbox"/>
		Neil Raden and Michael Peterson • Information Week • 06/30/97 • 13 pages (4100 words) • SUMMARY The most rapidly improving and most-often overlooked area for increasing the performance of your data warehouse is storage.	
28	54%	Terminal Adapters Bring ISDN to Your Desktop	<input type="checkbox"/>
		NetGuide • 02/01/97 • 12 pages (3900 words) • SUMMARY Although it's something of a misnomer, the selection of ISDN "modems" is growing as the desire for Web surfing at the maximum possible speed and the availability of ISDN lines increases.	
29	54%	Laser innovation: wallet-sized exposure history, training record, and identification	<input type="checkbox"/>
		Stroupe, E.P. • Transactions of the American Nuclear Society • 01/01/85 • 2 pages (170 words) • SUMMARY The science of lasers as used in video disks and audio compact disks has made possible very high capacity data storage.	

30.	54%	Storage -- First Line Of Defense	<input type="checkbox"/>
		Barbara DePompa • <i>Information Week</i> • 05/29/96 • 7 pages (2100 words) • SUMMARY	
		If the early 1990s ushered in the era of distributed, anywhere, anytime computing, the latter part of the decade promises to be the age of the single view of corporate data.	
31.	54%	Mass-storage strategies: reliable access to digital info -- With more data distributed over more types of storage devices, the right mix is crucial to success.	<input type="checkbox"/>
		Cummings, Steve • <i>MacWEEK</i> • 07/04/94 • 2 pages (230 words) • SUMMARY	
		Presents a buyer's guide to digital data storage devices. Features a table listing price and source	
32.	53%	Managing Mass-Storage Monsters	<input type="checkbox"/>
		Eric Hall • <i>Network Computing</i> • 10/15/96 • 7 pages (2200 words) • SUMMARY	
		If there's one maxim that holds true, it's "data expands to fill the space available." It seems that no matter how much hard-disk space you have, people will find lots of creative ways to fill it.	
33.	53%	Mondex Seeks Its Fortune In The Americas	<input type="checkbox"/>
		Bank Network News • 05/28/96 • 5 pages (1100 words) • SUMMARY	
		After tackling England with a year-old pilot operating in Swindon, with plans to launch a campus card at the University of Exeter this fall, Mondex is looking to the Americas for its next conquest.	
34.	53%	Don't Get Pushed Around -- We test six leading push engines. Only one is ready for your intranet now	<input type="checkbox"/>
		Thomas A. Powell • <i>Communications Week</i> • 05/26/97 • 23 pages (7200 words) • SUMMARY	
		These days, push technology is hyped so much that information professionals are quick to dismiss it.	
35.	53%	Windows in the Palm of your Hand -- These mini-PCs use condensed versions of desktop software to provide any of the conveniences of your home computer while you're on the go.	<input type="checkbox"/>
		Corey Sandler • <i>HomePC</i> • 09/01/97 • 8 pages (2500 words) • SUMMARY	
		Time and again you've come close to buying one of those handy personal digital assistants, but at the last minute something always stops you.	
36.	53%	Spotlight on: The Electronics Industry - Domestic Demand Growth Seen Continuing, But Semiconductor Outlook Worrisome (PART I)	<input type="checkbox"/>
		COMLINE - <i>Chemicals & Materials</i> • 08/08/96 • 4 pages (860 words) • SUMMARY	
		Despite transfers of production bases overseas and falling prices for electronics equipment, Japan's electronics industry should benefit from the positive impact on semiconductor demand of domestic demand expansion and the rapid digitization of information.	
37.	53%	The Present and Future of M&As in Japan; A Dialogue Between A Drug Business Consultant and A Securities Analyst	<input type="checkbox"/>
		COMLINE - <i>Biotechnology & Pharmaceuticals</i> • 01/09/95 • 17 pages (6000 words) • SUMMARY	
		While the planned merger of Mitsui Pharmaceutical and Toyama Chemical was canceled last year, in the wholesale drug field, there has been a growing move to enter into M&As in the past.	
38.	52%	PUTTING MOUNT EVEREST INTO AN ANTHILL. (EXOTIC DATA STORAGE TECHNIQUES) (INCLUDES RELATED ARTICLE ON HOLOGRAPHIC DATA STORAGE)(FORBES @ 80) (TECHN	<input type="checkbox"/>
		HALPER, MARK • <i>Forbes</i> • 07/07/97 • 2 pages (200 words) • SUMMARY	
		There are real opportunities for developers of exotic storage methods since the demand for data storage keeps growing each year and there is a concerted move to digital communications.	
39.	52%	Foundations of imaging systems. (includes glossary of imaging terms and standards) (Technology Information)(Cover Story)	<input type="checkbox"/>
		Fullerton, Larry • <i>Network VAR</i> • 04/01/96 • 17 pages (4460 words) • SUMMARY	
		Your customer is oppressed by growing mountains of paper documents. Space to store them all is	
40.	52%	Presses to set productivity benchmarks.(Print '97 exposition)	<input type="checkbox"/>
		Whitcher, Joann Strashun • <i>Graphic Arts Monthly</i> • 07/01/97 • 11 pages (3500 words) • SUMMARY	
		At the big expo in Chicago, vendors will show equipment to meet printers' demands for higher quality, shorter lead times, and more versatility.	
41.	52%	WIRELESS: NEXTEL EXPANDS LARGEST ALL-DIGITAL NETWORK TO KANSAS CITY; CHANGES THE WAY PEOPLE COMMUNICATE. (NEXTEL COMMUNICATIONS) (COMPANY BUSINESS	<input type="checkbox"/>
		EDGE, on & about AT&T • 06/09/97 • 3 pages (630 words) • SUMMARY	
		NexTel Communications will be changing the way Kansas City professionals communicate when it launches the area's first fully integrated digital wireless communications network today.	
42.	52%	The Smallest Academic Libraries in the United States and Electronic Technology.(survey of types and amount of electronic technology available)	<input type="checkbox"/>
		Burkhardt, Joanna M. • <i>Reference & User Services Quarterly</i> • 12/01/96 • 12 pages (2990 words) • SUMMARY	
		In this study, the directors of the smallest academic libraries in the United States (monographic collections of fewer than 30,001 volumes) were surveyed to determine the types and extent of electronic technology available in these small libraries and how that technology was being used.	

43. 52%	Selling On The Web -- Creating The Electronic Community -- Reengineering pioneer CSC Index defines the new rules for success in online, consumer-driven markets James Champy, Robert Buday, and Nitin Nohria • <i>Information Week</i> • 06/07/96 • 12 pages (3400 words) • <u>SUMMARY</u> If Bill Gates has his way, home buyers will use the Internet to conduct most-if not all-of the convoluted steps involved in purchasing a house.	<input type="checkbox"/>
44. 52%	Money futures. (ways users will make payments over the Internet)(Object.Client) (Internet/Web/Online Service Information)(Column) Spitzer, Tom • <i>DBMS</i> • 06/01/97 • 13 pages (4100 words) • <u>SUMMARY</u> For the first 20 years of my working life, my home and my office were quite proximate. Now my	<input type="checkbox"/>
45. 52%	Merchants Question SET's Worth Matthew Friedman • <i>InternetWeek</i> • 10/06/97 • 4 pages (1200 words) • <u>SUMMARY</u> Just as the long wait for a standard payment protocol nears an end, Web merchants say they are not convinced the finished version will pay off.	<input type="checkbox"/>
46. 52%	Network Storage Boom Is Fueling Demand For Fibre Channel Chuck Moozakis • <i>InternetWeek</i> • 11/10/97 • 4 pages (970 words) • <u>SUMMARY</u> If server and storage vendors have their way, 1998 could well be the year that networks finally	<input type="checkbox"/>
47. 52%	Digital Cameras: The New Generation Cary Lu • <i>NetGuide</i> • 07/01/97 • 12 pages (3700 words) • <u>SUMMARY</u> "Some time in the next century, we will all use digital cameras. A digital camera frees us from	<input type="checkbox"/>
48. 52%	One Shot At The Gold Robin Nelson • <i>Information Week</i> • 06/28/96 • 10 pages (3300 words) • <u>SUMMARY</u> You won't find "the Big Demo" listed in the Olympics program, but it's an event that requires extraordinary teamwork, precise timing, and years of planning and preparation.	<input type="checkbox"/>
49. 52%	Market Reports: Bite-Sized Sweets <i>COMLINE - Consumer News</i> • 03/07/97 • 3 pages (590 words) • <u>SUMMARY</u> The confectionery industry is discovering that big profits come in small packages.	<input type="checkbox"/>
50. 52%	Using a database to pick up business Ken Graham • <i>HomePC</i> • 07/11/95 • 6 pages (1800 words) • <u>SUMMARY</u> When I left the corporate world to start my own real estate business in New Mexico, I felt like an All-Star baseball player who had retired to go manage a team in the minors.	<input type="checkbox"/>

Modify Save Alert	Sort: Rank Newest Oldest Source Subject	Draw: Graph BarChart	Print... Similar Docs
<div style="display: flex; justify-content: space-between;"> <div> <p>MANNING & NAPIER INFORMATION SERVICES</p> </div> <div> <p>Do you have Questions? Do you need Help? Copyright © 1998 Manning & Napier Information Services. All Rights Reserved. DR-LINK v. 4.5 Any unauthorized access, reproduction, or transmission of this page is strictly prohibited.</p> </div> </div>			

DR-LINK	Welcome Ellen Lytton	Manage Alerts & Requests	View Alerts	New Request
Modify Save Alert	Sort: % Rank Newest Oldest Source Subject	Draw: Graph BarChart	Print... Similar Docs	
<input type="checkbox"/> Rank: 18 / Rel: 55%	<input type="button" value="Previous"/> <input type="button" value="Results"/> <input type="button" value="Next"/>	<input type="button" value="Summary"/>		

Electronic wallet

Even, S.; Goldreich, O. • *Advances in Cryptology. Proceedings of Crypto 83* Page: 383-6 • 01/01/84

Most Relevant Section
Document Citation

The *electronic wallet* looks like a small pocket calculator with a plug which enables *electronic* connection with another *wallet*, either directly or through telephone lines. It stores an unforgeable amount of *money*, and enables unforgeable transactions with other *wallets*. It is safer than cash *money* since only the legitimate owner who knows the password can operate it. It can replace credit-cards, checks and travelers' checks and saves the paper work involved in their use. In remote transactions it provides reliable identification. The authors describe an *electronic wallet* assuming that their device is mechanically constructed in a way that ensures that any attempt to open it will destroy the secret *information* stored in it. Under this assumption it could operate with conventional cryptosystems. However, since in real life nobody can 100% guarantee this assumption, they take an extra precaution and implement the system using a public key cryptosystem. As a result, even if one succeeds to penetrate a *wallet* one cannot endanger the security of other *wallets*

Additional Information:

Publication Date: 1984

Conference Dates: 21-24 Aug. 1983

Author Affiliation: Dept. of Computer Sci., Technion-Israel Inst. of Technol., Haifa, Israel

Title of Higher Level Publication: *Advances in Cryptology. Proceedings of Crypto 83*

Record *Type*: Conference Papers

Classification Codes: B6120B; C7120; C7830

Descriptors: cryptography; EFTS; personal computing

Identifiers: *electronic* funds transfer; *electronic wallet*; password; cryptosystems; public key; security

Treatment: Practical

Editor: Chaum, D.

Abstract Number: B84053446; C84046222

ISBN: 0 306 41637 9

Conference Location: Santa Barbara, CA, USA

Place of Publication: New York, NY, USA

Number of Pages: xii+395

Number of References: 1

Publisher: Plenum

Sponsoring Organization: Int. Assoc. Cryptologic Res

Document Rank: 18

Headline/Title: Electronic wallet

Author(s): Even, S.; Goldreich, O.

Date: 01/01/84

Source: Advances in Cryptology. Proceedings of Crypto 83 Page: 383-6

Database: IEE/INSPEC Database

Num. Pages: 2 (200 words)

Accession Num: 2324348 *TYPE> NONE TYPE>*

MNIS Document: 889203

Copyright Notice: © 1984 Advances in Cryptology. Proceedings of Crypto 83 Page: 383-6

Rank: 18 / Rel: 55%			Previous		Results	Next	Summary						
Modify	Save	Alert	Sort:	Rank	Newest	Oldest	Source	Subject	Draw:	Graph	BarChart	Print...	Similar Docs
		Do you have Questions? Do you need Help?											
		Copyright © 1998 Manning & Napier Information Services.											
		All Rights Reserved. DR-LINK v. 4.5											
		Any unauthorized access, reproduction, or transmission of this page is strictly prohibited.											

DR-LINK	Welcome Ellen Lytton	Manage Alerts & Requests	View Alerts	New Request
Modify	Save	Alert	Sort: % Rank Newest Oldest Source Subject	Draw: Graph BarChart Print... Similar Docs
<input type="checkbox"/> Rank: 20 / Rel: 55%		Previous	Results	Next
				Summary

Secure off-line electronic fund transfer between nontrusting parties[Most Relevant Section](#)
[Document Citation](#)

Even, S. • *Smart Card 2000: The Future of IC Cards. Proceedings of the IFIP WG 11.6 International Conference* Page: 57-66 • 01/01/89

A new monetary system is described. It is based on *electronic wallets* which look like pocket calculators. The *electronic wallet* is energized by a battery, has a display and a keyboard. Two *wallets* can communicate via infra-red light signals. The *wallets* store unforgeable (*electronic*) *money* and payment can be made, in seconds, from one *wallet* to another (or to a point of sale or bank terminal). The *wallet* is updated, by connecting it to a bank terminal or through a telephone. During the update, the transactions stored in the *wallet* are transferred to the bank, the *wallet* is loaded with a new sum of *money*, the time (including date), invalidation date and cryptographic *data*. The owner of the *wallet* is the only person who can use it since he alone knows the password (PIN). In addition to paying and receiving, the owner can review the balance and past transactions performed since the last update. A cryptographic protocol is used to prevent forgery of *money* and fraud. The protocol was proved to be free of error and secure. It uses a public-key signature cryptosystem which allows a relatively fast authentication of signatures.

Additional Information:

Descriptors: cryptography ; EFTS ; protocols ; smart cards

Identifiers: secure offline EFTS ; IR signal communication ; unforgeable *money* ; updating ; signature authentication ; *electronic* fund transfer ; nontrusting parties ; monetary system ; *electronic wallets* ; point of sale ; bank terminal ; transactions ; invalidation date ; cryptographic *data* ; password ; PIN ; balance ; protocol ; fraud ; public-key signature cryptosystem

Document *Type*: Conference Paper or Conference Papers in Journal

Number of References: 14

Author Affiliation: Dept. of Comput. Sci., Technion, Israel Inst. of Technol., Haifa, Israel

Editor(s): Chaum, D. ; Schaumuller-Bichl, I.

Conference Location: Laxenburg, Austria

Conference Dates: 19-20 Oct. 1987

Place of Publication: Amsterdam, Netherlands

Country of Publication: Netherlands

Publisher: North-Holland

Sponsoring Organization: IFIP

Length of Source: xi+218

International Standard Book Number: 0 444 70545 7

Document Rank: 20

Headline/Title: Secure off-line electronic fund transfer between nontrusting parties

Author(s): Even, S.

Date: 01/01/89

Source: Smart Card 2000: The Future of IC Cards. Proceedings of the IFIP WG 11.6
International Conference Page: 57-66


Database: IEE/INSPEC

Num. Pages: 2 (230 words)

Accession Num: 3753227 *TYPE> NONE TYPE>*

MNIS Document: 246081

Copyright Notice: © 1989 Smart Card 2000: The Future of IC Cards. Proceedings of the IFIP WG
11.6 International Conference Page: 57-66

<input type="checkbox"/> Rank: 20 / Rel: 55%	Previous	Results	Next	Summary							
Modify	Save	Alert	Sort: % Rank	1/1 12/31 Newest	12/31 1/1 Oldest	Source	Subject	Draw: Graph	Tech	Print...	Similar Docs
<div><div><p>Do you have Questions? Do you need Help? Copyright © 1998 Manning & Napier Information Services. All Rights Reserved. DR-LINK v. 4.5 Any unauthorized access, reproduction, or transmission of this page is strictly prohibited.</p></div></div>											

DR-LINK	Welcome Ellen Lytton	Manage Alerts & Requests	View Alerts	New Request
Modify Save Alert	Sort: % Rank Newest Oldest Source Subject	Draw: Graph BarChart	Print... Similar Docs	
<input type="checkbox"/> Rank: 33 / Rel: 53%	<input type="button" value="Previous"/> <input type="button" value="Results"/> <input type="button" value="Next"/>	<input type="button" value="Summary"/>		

Mondex Seeks Its Fortune In The Americas

Bank Network News Vol: 15 Issue: 1 • 05/28/96

Most Relevant Section
Document Citation

Global Sweep

Mondex Pilots

Location	Cards	Merchants
Swindon,		
England	10,000	750
Wells		
Fargo	550	22
Guelph,		
Ontario	8,000	500
Exeter,		
England	10,000	NA

After tackling England with a year-old pilot operating in Swindon, with plans to launch a campus card at the University of Exeter this fall, Mondex is looking to the Americas for its next conquest.

Mondex Chief Executive Timothy L. Jones says a deal for the U.S. rights to the Mondex system could be announced within three months. Wells Fargo Bank is the first U.S. bank to test the product at its San Francisco headquarters, and is expected to spearhead the effort. Sources say MasterCard International also may be part of the U.S. franchise.

Oh, Canada

Further north, Mondex has licensed Canadian rights to three major banks-Royal Bank of Canada, Canadian Imperial Bank of Commerce and Hong Kong Bank of Canada-and plans to launch a pilot in Guelph, Ontario, later this year.

Mondex, a subsidiary of London-based National Westminster Bank, also is expected to become a *separate* company owned by its franchise banks called Mondex International, although no date has been set. "The creation of Mondex International is an important watershed because the franchise banks will be able to take the product in any direction that meets the needs of their market," says Jones. The corporation can then focus on *areas* such as South America, Africa, Eastern Europe and the Middle East where Mondex has not been active. In Asia, Mondex is expected to test the product in Hong Kong and sources predict that it will sign a Japanese licensing deal in the near future.

But while the organization is bounding forward with plans to introduce its smart card worldwide, questions remain about how the program will work.

Like other stored-value smart card programs devised by Visa and MasterCard-Mondex's main North American competition-value can be loaded onto Mondex cards at ATMs and on telephone equipped with smart card readers.

Without A Trace

But a major difference is that value can be transferred between cards using an *electronic wallet* device. And some observers are wary of the product because, like real cash, Mondex value is not tracked by a database. Thus, if a cardholder loses a card, the value cannot be replaced. In contrast, the Visa and MasterCard Cash stored-value card programs store every transaction on a central database.

Other issues that surround Mondex include the application of Regulation E of the *Electronic Funds Transfer Act*, which governs payment transactions that access *consumer* accounts, as well as Federal Reserve questions about the legitimacy and security of *electronic* cash. "The fact that Mondex is an unaudited *electronic purse* has many regulatory and legal folks concerned because purchases are totally untraceable," says James R. Wells, managing director at Washington D.C.-based Furash & Co.

Because Mondex is positioned to replicate cash, Jones believes the product can work in the U.S. Regulation E, which requires banks to be liable for funds drawn electronically from *consumer* accounts, is being modified to support emerging stored-value smart cards (Bank Network News, 4/11.)

Mondex will be subject to Reg E when used at a banking interface, such as loading value at an ATM. But it will not apply at the point of sale because no cardholder account is accessed. Mondex fits into the Fed's description of unaccountable offline stored-value, which is unregulated if it has no more than \$100 on the card.

Fighting Fraud

Money laundering and counterfeiting are other issues that worry regulators. Mondex's solution to combat both *types* of fraud is to set value limits on the *different purses* that hold value for cardholders, merchants and banks. Within each *purse* class there can be low- and high-value *purses* to *separate* funds and keep them in manageable amounts. That way a counterfeiter who taps into *purses* can only compromise limited funds.

Because of the hierarchy of *purse* levels, one Mondex *purse* cannot work without the others. If someone steals the issuing bank's value-originating *purse*, he could not create value and spend it at a store because it is not a *consumer purse* designed to be used at a merchant.

Jones says it is unlikely that counterfeit value or laundered *money* could be introduced into the *different purse types* because the profile of value redemption will show abnormal patterns, such as a retailer having more *money* in a *purse* than on a typical sales day. Mondex is designing software to monitor the interface between the merchant and bank *purses* to spot such aberrations when value is downloaded to the bank.

While the absence of a central database raises security concerns, it also makes Mondex more like cash. "When we set out to look at smart cards, we decided that *money* itself was the competition [rather than other card products]," says Timothy N. McNaughton, manager of pilots and implementation at Royal Bank of Canada. "Mondex was the only one that was better than cash."

Price Is Right

Pricing the Mondex card product also is raising some controversy among U.S. observers. The various Mondex franchises will determine pricing for their markets. But Mondex expects retailers to purchase their own terminals and pay a fee to rent Mondex merchant *purses* to accept cards, says Jones. Terminals are estimated to cost about \$500, while merchant fees for *purses* have not been determined.

Merchants can also be charged to download value into their bank accounts. Issuers can then charge *consumers* an annual or monthly fee for the card. Market research from Swindon and Canada shows that *consumers* would pay about \$3 per month for the cards.

But some are skeptical. "I think it will be very difficult to sell this product to U.S. *consumers*," says David W. Lott, senior partner at Dove Associates. "If you look at the *consumer* outcry about ATM surcharging, paying to use a cash card is going to cause an even greater outcry."

Some analysts do not expect as much resistance as *consumers*, but merchants must also be convinced that the price is worth alleviating the hassle of cash.

Other stored-value programs make *money* by charging the merchant fees to process each transaction. Merchants accepting Visa Cash cards for the Olympics in Atlanta are being charged 2% to 3% per transaction. Denmark's Danmont program, which developed the technology Visa is using, charges merchants between up to 10 cents per transaction.

But because Mondex issuers do not have to process and store each transaction, program costs are expected to be lower than audited stored-value systems. Royal Bank's smart card business case showed that Mondex cost 20% less than other stored-value programs.

Source: Bank Network News

COPYRIGHT 1996 Faulkner & Gray, Inc.

Copyright 1996 **Information** Access Co., All Rights Reserved.

Additional Information:

Subscription: \$395 per year as of 1/92. Published biweekly. Contact Faulkner & Gray, Inc., 118 S. Clinton St., Suite 450, Chicago, IL 60661. Phone (312) 638-0261. FAX (312) 648-9569.

Audience: Trade

Industry Descriptor: Financial Services (FS)

Publication Format: Newsletter

Publisher Name: Faulkner & Gray, Inc

ISSN: 1063-4428

Word Count: 1107

COPYRIGHT 1996 Faulkner & Gray, Inc.

Copyright 1996 **Information** Access Co., All Rights Reserved.

Document Rank: 33

Headline/Title: Mondex Seeks Its Fortune In The Americas

Date: 05/28/96

Source: Bank Network News

Volume/Issue/Pg: Vol: 15 Issue: 1


















Database: IAC Newsletter Collection

Num. Pages: 5 (1100 words)

Accession Num: 3216226 *TYPE> NONE TYPE>*

MNIS Document: 168051

Copyright Notice: © 1996 Bank Network News

 Rank: 33 / Rel: 53%		 Previous	Results	Next 	Summary 						
 Modify	 Save	 Alert	Sort:  Rank	 1/1 12/31 Newest	 12/31 1/1 Oldest	 Source	 Subject	Draw:  Graph	 BarChart	 Print...	 Similar Docs
		<p>Do you have Questions? Do you need Help? Copyright © 1998 Manning & Napier Information Services. All Rights Reserved. DR-LINK v. 4.5 Any unauthorized access, reproduction, or transmission of this page is strictly prohibited.</p>									